FAQ on Immediate Payment Service (IMPS)

What is Immediate Payment Service (IMPS)?

Immediate Payment Service (IMPS) is an instant interbank electronic fund transfer service provided by the National Payments Corporation of India (NPCI).

When is IMPS available?

It is available 24 hours a day, 7 days a week, 365 days a year. Transactions can be made on Sundays and bank holidays.

What are the benefits of IMPS?

1. Instant fund transfer
2. Available 24 x7 (functional even on holidays)
3. Safe and secure, easily accessible and cost effective
4. Channel Independent can be initiated from Mobile/ Internet / ATM channels
5. Debit & Credit Confirmation by SMS

Do I need to register for IMPS?

Yes, you generally need to have an active savings/current account and be registered for mobile or internet banking with your bank.

What details are required to send money?

You can transfer funds using two main methods:

- Account Number & IFSC Code: The most common method; requires the beneficiary's name, account number, and bank IFSC code.
- Mobile Number & MMID: Requires the beneficiary’s registered mobile number and their Mobile Money Identifier (MMID).

What is an MMID?

MMID stands for Mobile Money Identifier. It is a 7-digit code issued by banks to customers, which—when combined with a mobile number—helps securely route funds during an IMPS transfer.

How do I get IMPS enabled?

The customer has to do the registration for SMS Alert, Debit Card/ATM service, Mobile Banking service and IMPS service. After successful registration customer can get the MMID from bank and IMPS service will be enabled.

What are the options available for a customer for doing IMPS transaction?

1. Using Beneficiary Account no. and IFS Code
2. Using Beneficiary Mobile no. and MMID

What is the fund transfer (transaction) limit in IMPS?

Rs.200,000 per day through Mobile Banking channel.

Can I received the fund/s, if I have not generated/created the MMID?

Yes, you can receive the funds in your account through IMPS service using your Account No & IFSC details. But you can’t receive funds to your account using Mobile Number and MMID.

Can I transfer/remit the fund/s, if I have not generated/created the MMID?

No, MMID is the mandatory in MIPS service for debit transaction.

Is the beneficiary customer also required to register for IMPS?

No need for registration, if receiving money using bank account details. However, for receiving money using Mobile no. & MMID, Mobile registration is mandatory.

Is the facility of Stop payments is available on IMPS?

No, IMPS is an immediate fund transfer service, after initiating the payment request payment cannot be stopped or cancelled.

Can you reverse an IMPS fund transfer if it was done by mistake/ wrong account?

IMPS payment done in wrong account cannot be reversed by the sender by himself. For the reversal one has to contact his/her bank through which payment has been sent & request for funds reversal with wrong beneficiary request.

If the IMPS transaction is not completed/ failed/ time out, will I get my money back? If yes, by when?

If the IMPS transaction has failed/ timeout/ not completed, the money will be credited back to your account in 2 working days from the date of transaction.
If the money is not credited back to your account within the mentioned time period, then please contact with bank/ Customer Care and register your complaint with the following details:

- Mobile Number
- Account Number
- RRN (Transaction Reference Number)
- Date and Time of transaction
- Amount of transactions
- Beneficiary Bank Name
- Beneficiary Mobile Number

If I change my Mobile no., do I again need to register for Mobile Banking?

Yes, customer needs to update their new mobile number with their banks.

Where do I register a complaint with reference to the IMPS transaction?

Customer can log IMPS complaint with their respective banks. Nav Jeevan Co-operative Bank's customer can lodge complaint through banks website 'navjeevan.bank.in'.